CLAIMS

1. A computer-implemented method for modelling loans, the method comprising:
(a) enabling a user to enter parameters relevant to a loan, the parameters including loan amount and loan term;
(b) enabling the user to specify a number of options relevant to the loan, the options including at least one of the following:

- low-start or fast-start loans,
- regularly increasing repayments,
- reduced repayments for a specified period, and
- variable repayments over different months of the year;

(c) computing repayments due over the term of the loan, based on the parameters and options entered by the user; and
(d) visually displaying information indicating the repayments due over the term of the loan.

2. A method according to Claim 1 wherein the options also include lump sum repayments at specified dates.

3. A method according to Claim 1 wherein the step of enabling the user to specify a number of options comprises presenting the user with a sequence of screens, each of which explains a particular option and allows the user to accept or reject that option.

4. A method according to Claim 1 including the step of enabling the user to select one of a number of interest rate options.

5. A method according to Claim 1 wherein the information indicating the repayments due over the term of the loan is displayed in a visual representation including at least one of the following: a graph, a bar chart, a table.

6. A method according to Claim 1 including the step of enabling the user to select one of the following options for display in respect of each month over the term of the loan: monthly repayment; loan balance, interest charge, cumulative interest, and cumulative repayments.

7. A method according to Claim 1 wherein the step of computing repayments due over the term of the loan comprises:
(a) allocating a monthly index for each month of the term, set initially to a constant value for each month;
(b) implementing any fast-start or low-start option by modifying the index by a required percentage for a specified period;
(c) implementing any regular increasing option by increasing the index over the period of the loan;
(d) implementing any reduced payments option, by decreasing the index for a specified period;
(e) implementing any variable repayments option, by multiplying the index for each month by a monthly profile value; and
(f) calculating the level of repayments required, using a goalseeking function which alters the repayment level until the closing balance is zero.

8. A computer system for modelling loans, comprising:
(a) means for enabling a user to enter parameters relevant to a loan, the parameters including loan amount and loan term;
(b) means for enabling the user to specify a number of options relevant to the loan, the options including at least one of the following:

- low-start or fast-start loans,
- regularly increasing repayments,
- reduced repayments for a specified period, and
- variable repayments over different months of the year;

(c) means for computing repayments due over the term of the loan, based on the parameters and options entered by the user; and

(d) means for visually displaying information indicating the repayments due over the term of the loan.

9. A computer system according to Claim 8, comprising a server computer running a server application, the server application being accessible by a number of client applications over a network.

10. An information carrier, holding a program for performing a computer-implemented method for modelling loans, the method comprising:

(a) enabling a user to enter parameters relevant to a loan, the parameters including loan amount and loan term;

(b) enabling the user to specify a number of options relevant to the loan, the options including at least one of the following:

- low-start or fast-start loans,
- regularly increasing repayments,
- reduced repayments for a specified period, and
- variable repayments over different months of the year;

(c) computing repayments due over the term of the loan, based on the parameters and options entered by the user; and

(d) visually displaying information indicating the repayments due over the term of the loan.